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GENERAL INSURANCE

SOUTH AUSTRALIA

1967-68

SCOPE This summary of general insurance statistics is compiled from returns of South Australian business furnished by 177 insurance companies.

Although these statistics are presented as representing commonly accepted financial years, e.g. 1967-68, they are aggregates of transactions reported by companies for their relevant financial years closing on various dates from 1 July to 30 June inclusive.

Figures have been rounded to \$'000 and discrepancies between totals and sums of components are due to rounding.

DEFINITIONS The statistics in the following tables conform substantially to the following definitions and should be interpreted accordingly.

Premiums represent the full amount receivable in respect of policies issued and renewed in the year, less returns, rebates and bonuses paid or credited to policy holders in the year. They are not adjusted to provide for premiums unearned at the end of the year, consequently the amounts shown differ from "earned premium income" appropriate to the year. When figures are increasing, as in recent years, premiums (as shown in the statistics) are greater than "earned premium income" appropriate to the year. The converse applies when figures are declining.

Claims include provision for outstanding claims, and approximate claims or losses incurred in the year.

Contributions to fire brigades, commission and agents' charges, and expenses of management consist mainly of charges paid in the year.

Taxation includes income tax, payroll tax, licence fees and stamp duty, and consists mainly of payments made in the year. Amounts included for income tax are based on income of earlier years.

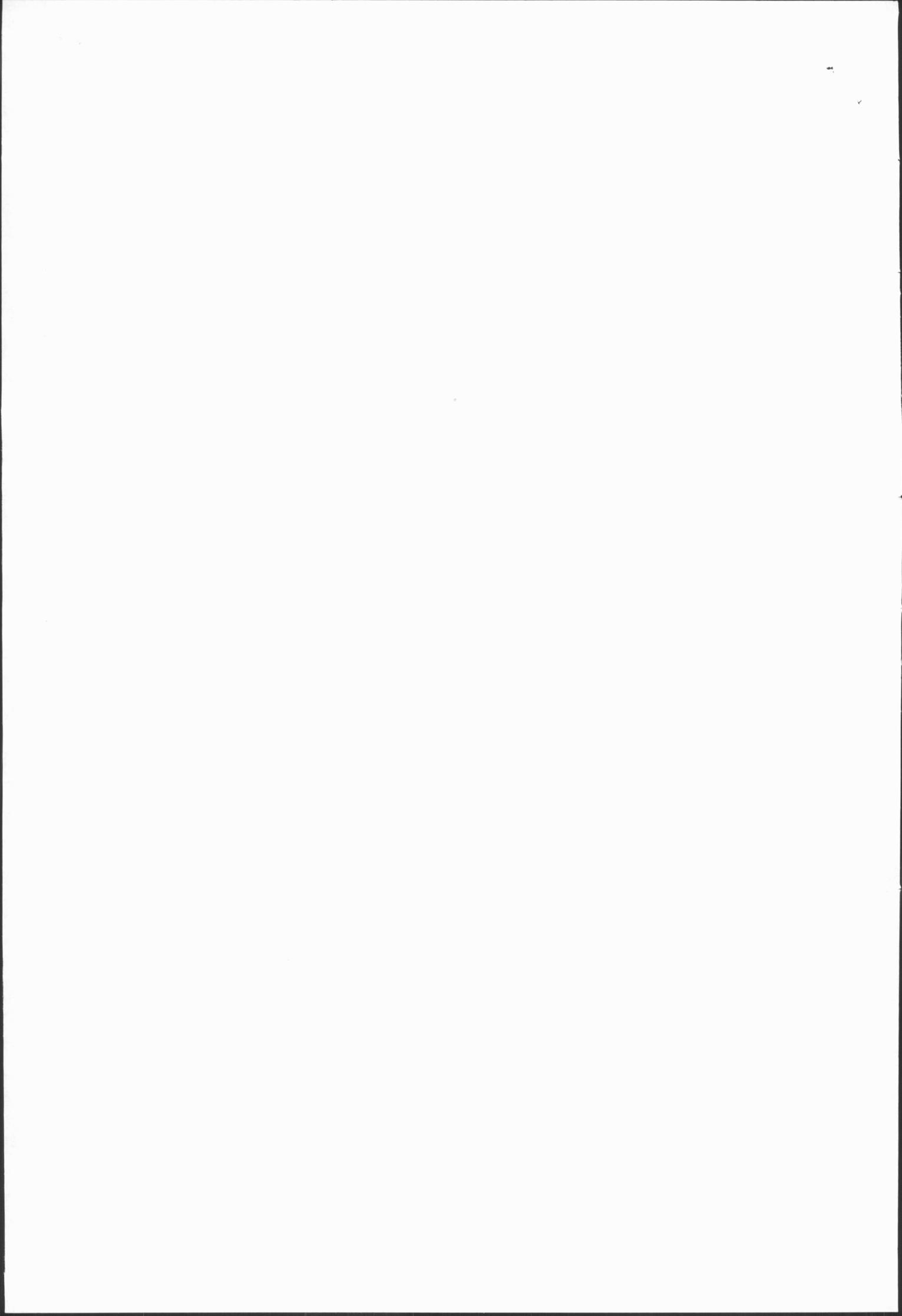
The tables contain selected items of statistics and are not constructable as "profit and loss" statements or "revenue accounts".

GENERAL

INSURANCE Total premiums, claims, etc. yearly from 1958-59 to 1967-68 for all TRANSACTIONS classes of general insurance were as follows -

TABLE 1 - GENERAL INSURANCE : TOTAL BUSINESS TRANSACTED, SOUTH AUSTRALIA

Year	Premiums	Interest, Dividends, Rent, etc.	Claims and Expenses						Total
			Claims	Contri- bution to Fire Brigades	Commis- sion & Agents' Charges	Expenses of Manage- ment	Tax- ation		
\$'000									
1958-59	25,979	244	13,279	430	3,230	5,173	1,021	23,132	
1959-60	27,672	303	14,253	462	3,356	5,500	908	24,478	
1960-61	31,957	406	16,684	511	3,807	6,304	1,104	28,408	
1961-62	33,342	398	16,826	535	3,801	6,868	1,194	29,224	
1962-63	36,951	548	19,324	588	4,250	7,105	1,117	32,384	
1963-64	41,138	557	20,943	674	4,602	7,695	1,208	35,123	
1964-65	44,772	661	24,745	646	5,094	8,432	1,787	40,703	
1965-66	49,433	688	27,843	715	5,312	9,298	1,576	44,744	
1966-67	55,413	701	30,250	781	5,804	10,513	1,417	48,765	
1967-68	59,151	830	29,536	844	6,147	11,520	2,034	50,082	

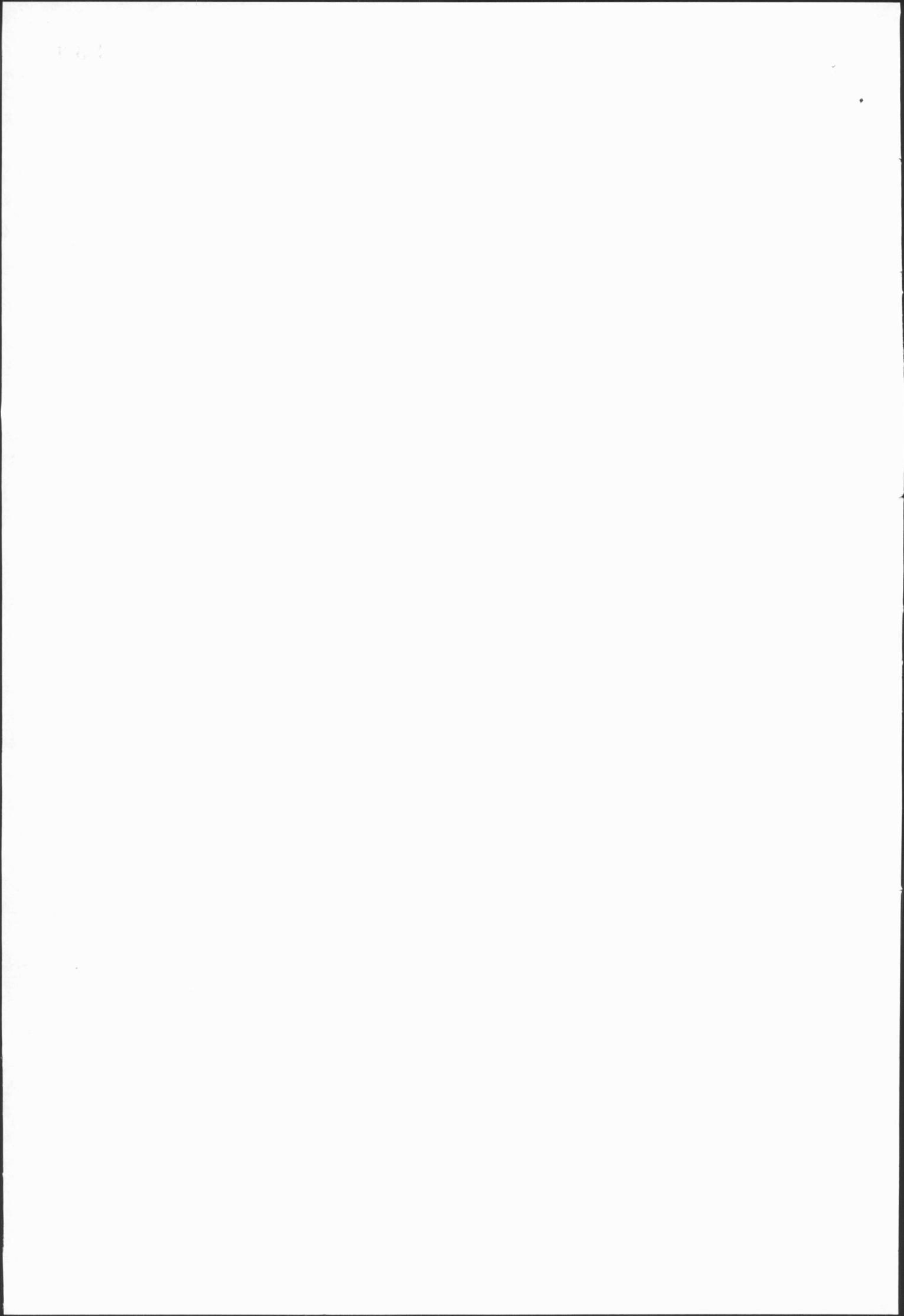


Details of premiums and claims for each class of insurance in each of the last four years are shown in Table 2.

TABLE 2 - GENERAL INSURANCE : PREMIUMS AND CLAIMS, SOUTH AUSTRALIA

Class of Insurance	Premiums				Claims			
	1964-65	1965-66	1966-67	1967-68	1964-65	1965-66	1966-67	1967-68
\$'000								\$'000
Group -								
Fire	6,217	6,530	7,097	7,209	2,015	1,738	1,902	1,386
Householders' comprehensive	3,862	4,197	4,545	4,848	748	831	1,089	1,048
A Sprinkler leakage	10	7	10	11	2	11	12	8
Loss of profits	697	764	772	805	168	146	250	224
Hailstone	314	253	363	170	123	209	250	56
B { Marine	1,485	1,366	1,600	1,734	672	583	846	1,051
C { Motor vehicle -								
Compulsory third party	6,601	7,867	8,885	11,067	4,972	6,975	7,350	7,036
Other	13,970	15,336	16,433	16,878	9,434	9,921	9,800	9,832
D { Employers' liability (a)	6,901	8,100	10,041	9,990	4,441	5,111	6,146	5,912
Seamen's compensation								
E { Personal accident (b)	2,075	2,192	2,389	2,570	899	999	1,094	1,065
\$'000								\$'000
Public risk								
third party	871	934	1,076	1,337	364	306	423	547
General property	119	117	128	125	63	59	65	46
Plate glass	151	170	177	195	81	98	112	114
Boiler	18	21	30	37	4	12	7	18
Livestock	132	152	176	166	66	78	72	75
F Burglary	427	475	577	694	227	284	349	355
Guarantee	88	96	98	105	24	16	5	24
Pluvius	22	22	22	26	15	4	17	8
Aviation	85	101	148	156	33	95	96	145
All risks -								
Contractors'	(c)	(c)	73	102	(c)	(c)	23	54
Other	287	324	368	411	128	167	181	192
Other (d)	440	410	406	517	267	201	162	341
Total	44,772	49,433	55,413	59,151	24,745	27,843	30,250	29,536

- (a) Includes workmen's compensation.
- (b) Excludes the personal accident component of life policies when that component is identified as having been included in life assurance statistics.
- (c) Not separately recorded prior to 1966-67. Includes Material Damage and Public Liability experience.
- (d) Includes Television and Machinery Breakdown.



Particulars of commission and agents' charges, expenses of management, and taxation charges in each of the last five years are shown in Table 3. These items are distributed over the six groups of insurance indicated in Table 2 in accordance with an allocation made by the insurance companies. The contribution to fire brigades which is shown as an expense in Table 1 is based on the fire risks content of premiums mainly in group A and for that reason is not included in Table 3.

TABLE 3 - GENERAL INSURANCE : SELECTED EXPENSES, SOUTH AUSTRALIA

Year	Class of Insurance (a)						Total
	A Fire, House- holders' Comprehens- ive, etc.	B Marine	C Motor Vehicle	D Workmen's Compen- sation	E Personal Accident	F Other	
COMMISSION AND AGENTS' CHARGES (\$'000)							
1963-64	1,654	118	1,785	422	299	324	4,602
1964-65	1,680	114	2,059	507	358	375	5,094
1965-66	1,758	111	2,090	569	372	413	5,312
1966-67	1,903	142	2,233	707	372	448	5,804
1967-68	1,927	156	2,350	782	408	525	6,147
EXPENSES OF MANAGEMENT (\$'000)							
1963-64	2,346	256	3,137	1,031	428	497	7,695
1964-65	2,435	285	3,444	1,242	462	563	8,432
1965-66	2,727	244	3,856	1,415	479	577	9,298
1966-67	3,021	299	4,215	1,689	545	743	10,513
1967-68	3,144	326	4,839	1,722	606	882	11,520
TAXATION CHARGES (\$'000)							
1963-64	440	61	432	152	57	67	1,208
1964-65	575	94	767	185	80	86	1,787
1965-66	479	55	652	210	92	88	1,576
1966-67	390	48	643	181	85	69	1,417
1967-68	516	53	909	305	106	145	2,034

(a) Groups as in Table 2.

D.L.J. AITCHISON
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